

LAU & ASSOCIATES, P.C.

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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE: KEVIN C. FOUNTAIN DEBTOR	BANKRUPTCY NO. 21-12391 CHAPTER 13
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**NOTICE OF HEARING ON DEBTOR'S MOTION PURSUANT TO BANKRUPTCY
CODE SECTION 363 FOR AUTHORITY TO SELL REAL ESTATE LOCATED AT 2606
CUMBERLAND DRIVE, READING, PENNSYLVANIA 19606 FREE AND CLEAR OF
LIENS AND ENCUMBRANCES AND TO PERMIT DISTRIBUTION OF SALE
PROCEEDS**

NOTICE IS HEREBY GIVEN THAT the Debtor has filed the above-captioned motion ("Motion") seeking authority to sell real estate located at 2606 Cumberland Drive, Reading, Pennsylvania 19606 Free and Clear of Liens and Encumbrances and to Permit Distribution of Sale Proceeds pursuant to Section 363 of the Bankruptcy Code and for distribution of sale proceeds.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. If you do not have an attorney, you may wish to consult an attorney.

If you do not want the Court to approve the Motion, or if you want the court to consider your views, then not later than fourteen (14) days from the date of this filing, you or your attorney must do all of the following:

- A. File a written objection explaining your position with the Clerk of the Bankruptcy Court at the following address:

United States Bankruptcy Court
Office of the Clerk, Room 103
The Gateway Building
201 Penn Street, Reading, PA 19601

If you mail your objection to the Clerk's Office, you must mail it early enough so that it will be received on or before the date stated above; and

B. Cause a true and correct copy of your objection to be delivered to the Debtors' attorney, by hand delivery, overnight courier or facsimile transmission, at the address and/or facsimile number indicated below:

Lau & Associates, P.C.
4228 St. Lawrence Avenue
Reading, PA 19606
Fax: 610-370-0700

1. If you or your attorney do not take the steps described in paragraphs 1(a) and 1(b) above and attend the hearing, the Court may enter an order granting the relief requested in the Motion.
2. A hearing will be held before The Honorable Patricia M. Mayer, United States Bankruptcy Judge on Thursday, **January 25, 2024 at 11:00 a.m.** in Courtroom 1, The Gateway Building, 201 Penn Street, Reading, PA 19601, to consider and rule upon the Motion and the sale transaction described therein.
3. The terms and conditions of the proposed sale of Real Estate are as follows:
 - a. The sale price is \$190,000.00 to be paid by the buyers, Astrid Mayra Veras Payero and Matthew Joshua Toledo
 - b. Distribution is to be as follows and this order of distribution:
 - i. All real estate taxes and other obligations owed by the Movants under the terms of the Agreement of Sale;
 - ii. The usual and customary costs of settlement paid by sellers pertaining to the transfer of real estate in Berks County, Pennsylvania, including but not limited to the realty transfer tax, if any;
 - iii. Payment of the secured claim of Rocket Mortgage, LLC f/k/a Quicken Loans f/k/a Quicken Loans Inc., Claim 7-1, in an amount sufficient to satisfy the full amount of its security interest as determined by a payoff amount to be provided by the mortgage holder prior to the date of closing, which Debtor shall request no less than seven (7) days prior to closing, but which is estimated not to exceed the claim amount of \$119,069.30;
 - iv. The Broker's commission of 6% of the Purchase Price which will be split 50-50 between the Sellers' Broker agent and the Buyers' Broker agent;

- v. The amount of \$750.00 to be held by the title agency to pay Debtors' Counsel legal fees subject to Bankruptcy Court Approval;
- vi. The Debtor, pursuant to exemption 522(d)(1) & (5), which the Debtor would have been entitled to the Petitioner or in any amendment thereof, in the amount of \$28,900.00;
- vii. Payment of pro rata to the Debtor's Unsecured Claims filed and allowed in Debtor's Bankruptcy case;
- viii. Any additional undisbursed amount to the debtor.

C. Debtor's counsel hereby certifies that there are no secured creditors with liens on this real estate which will not be satisfied by the proceeds from the sale.

Copies of the Motion and proposed Order are on file and may be examined in the office of the Bankruptcy Clerk, Room 103, The Gateway Building, 201 Penn Street, Reading, PA 19601 or may be obtained upon written request to counsel for the Debtor, whose name and address appears above.

The hearing may be adjourned or continued from time to time by announcement made in open Court without further written notice to creditors or parties in interest. You may contact the Bankruptcy Clerk's Office at 610-208-5040 to find out whether the hearing has been adjourned or continued.

Date: January 5, 2024

By: /s/ Shawn J. Lau
Shawn J. Lau, Esq.
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